

Fill in this information to identify the case:

Debtor Name ASSUNCAO BROS, INC.

United States Bankruptcy Court for the: District of New Jersey

Case number: 22-16159☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: September 2022Date report filed: 09/20/2022
MM/DD/YYYYLine of business: Road&Bridge ConstructionNAISC code: 2373

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Martin Assuncao

Original signature of responsible party

Printed name of responsible party Martin Assuncao**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes No N/A

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|-------------------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Debtor Name ASSUNCAO BROS, INC.

Case number 22-16159

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

\$ 341,959.00

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 74,000.00

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 400,736.40

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ 326,735.40

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 15,223.60

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ 935,711.12

Debtor Name ASSUNCAO BROS, INC.

Case number 22-16159

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

(Exhibit F)

\$ 1,114,627

5. Employees

26. What was the number of employees when the case was filed?

23

27. What is the number of employees as of the date of this monthly report?

1

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$ 0.00

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?

\$ 0.00

30. How much have you paid this month in other professional fees?

\$ 0.00

31. How much have you paid in total other professional fees since filing the case?

\$ 0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>0.00</u>	—	\$ <u>0.00</u>	=	\$ <u>0.00</u>
33. Cash disbursements	\$ <u>336,250.00</u>	—	\$ <u>326,735.00</u>	=	\$ <u>-9,515.00</u>
34. Net cash flow	\$ <u>336,250.00</u>	—	\$ <u>326,735.00</u>	=	\$ <u>9,515.00</u>
35. Total projected cash receipts for the next month:					\$ <u>20,572.00</u>
36. Total projected cash disbursements for the next month:					- \$ <u>20,854.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>-,282.00</u>

Debtor Name ASSUNCAO BROS, INC.

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8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☒ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☒ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Exhibit B

Q 10 – Debtor has closed the Manasquan operating account. The TD Bank operating account and payroll account remain open but all checks issued are stamped “Debtor In Possession”.

Q 28 -31 - No bills for professional fees have been received and no fee applications filed.

Q 41 – Budgeted receipts and expenses for October are:

Receipts

Insurance dividend	\$ 8,504
Vollers expense Reimbursement	12,068
Total	<u>\$ 20,572</u>

Disbursements

Payroll	\$ 6,300
Funds held by KCP	8,504
Payroll taxes	2,300
Health Insurance	2,750
Other	1,000
Total	<u>\$ 20,854</u>

September 2022

1003 · TD - Payroll		Type	Date	Num	Name	Split	Debit
		Check	09/28/2022	Transfer	Assuncao Brothers Inc	1003 · TD - Payroll	74,000.00

Type	Date	Num	Name	Memo	Credit
1003 · TD - Payroll					
			Void Prepe iton checks		-5,339.51
Liability Check	09/01/2022	E-pay	State of New Jersey	2401 · Payroll Liabili ies	2,230.32
Liability Check	09/01/2022	E-pay	State of New Jersey	2401 · Payroll Liabili ies	860.57
Paycheck	09/02/2022	34304 - 321	Net payroll	Net payroll	21,170.71
Paycheck	09/09/2022	34322	Net payroll	Net payroll	1,424.28
Liability Check	09/09/2022	E-pay	United States Treasury	2401 · Payroll Liabili ies	12,873.82
Liability Check	09/09/2022	E-pay	United States Treasury	2401 · Payroll Liabili ies	13,213.02
Liability Check	09/09/2022	E-pay	State of New Jersey	2401 · Payroll Liabili ies	11.87
Liability Check	09/09/2022	E-pay	State of New Jersey	2401 · Payroll Liabili ies	77.35
Paycheck	09/16/2022	34323	Net payroll	Net payroll	1,424.26
Liability Check	09/16/2022	E-pay	United States Treasury	2401 · Payroll Liabili ies	423.40
Liability Check	09/16/2022	E-pay	State of New Jersey	2401 · Payroll Liabili ies	77.35
Liability Check	09/16/2022	E-pay	United States Treasury	2402 · Payroll Liabili ies	423.40
Paycheck	09/23/2022	34324	Net payroll	Net payroll	1,424.28
Liability Check	09/28/2022	E-pay	United States Treasury	2404 · Payroll Liabili ies	423.40
Liability Check	09/28/2022	E-pay	State of New Jersey	2405 · Payroll Liabili ies	77.35
Liability Check	09/28/2022	E-pay	State of New Jersey	2406 · Payroll Liabili ies	91.35
Liability Check	09/28/2022	E-pay	United States Treasury	2407 · Payroll Liabili ies	478.00
Check	09/28/2022	Transfer	Assuncao Brothers Inc	1005 · 8707-TD Operating	74,000.00
Paycheck	09/30/2022	34325	Net payroll	Net payroll	1,569.56
1005 · 8707-TD Operating					
Bill Pmt -Check	09/01/2022	39910	Middlesex Proper ies LLC	2000 · Accounts Payable	2,750.00
Check	09/01/2022	wire	KCP advisory group	Cash held by KCP	170,000.00
Check	09/01/2022	epay	TD Banknorth N.A.	6270 · Bank Service Charges	30.00
Bill Pmt -Check	09/28/2022	39911	Buy-Wise	2000 · Accounts Payable	193.54
Bill Pmt -Check	09/28/2022	39912	Nobel Equipment & Supplies,Inc	2000 · Accounts Payable	820.00
Bill Pmt -Check	09/28/2022	39913	Union - 825 Operators	2000 · Accounts Payable	15,985.64
Bill Pmt -Check	09/28/2022	39914	Union - Carpenters	2000 · Accounts Payable	16,981.52
Bill Pmt -Check	09/28/2022	39915	Union Local- 472 Laborers	2000 · Accounts Payable	67,040.07
Total 1005 · 8707-TD Operating					400,735.55

Assuncao Brothers Inc

Exhibit E

Amounts owed

As of September 30, 2022

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Open Balance</u>
Vollers Company	Bill	09/30/2022	3400-001	935,711.12
TOTAL				<u><u>935,711.12</u></u>

	1100 - Accounts Receivable	1110 - Retainage Receivable	TOTAL
Agate Construction Co., Inc.			
AC-13-0712 Rt. 35 Bayhead	0.00	672.76	672.76
Total Agate Construction Co., Inc.	0.00	672.76	672.76
Anselmi & DiCicco, Inc			
Route 46	7,123.75	2,596.05	9,719.80
Total Anselmi & DiCicco, Inc	7,123.75	2,596.05	9,719.80
City Of Jersey City			
Martin Luther King Boulevard	0.00	269.75	269.75
Total City Of Jersey City	0.00	269.75	269.75
Earle Asphalt Inc.			
Interchange 109 Improvements	0.00	0.10	0.10
Total Earle Asphalt Inc.	0.00	0.10	0.10
Essex County			
Essex 9 Intersections Various (New)	0.00	71,839.81	71,839.81
Park Ave. 9 Intersections Park Avenue	0.01	80,241.88	80,241.89
Total Essex County	0.01	152,081.69	152,081.70
Hudson County			
JFK Boulevard Improvements	61,792.42	0.00	61,792.42
Total Hudson County	61,792.42	0.00	61,792.42
Hunterdon County			
Route 616 - Resurfacing And Drainage	0.00	25,923.44	25,923.44
Total Hunterdon County	0.00	25,923.44	25,923.44
IEW Construction Group			
IW-10-1025 TPike 102	0.00	12,402.51	12,402.51
Total IEW Construction Group	0.00	12,402.51	12,402.51
Konkus Corporation			
Route 206 Doctors Way	90,400.09	0.00	90,400.09
Total Konkus Corporation	90,400.09	0.00	90,400.09
Middlesex County			
Forsegate & Rossmore	94,081.51	0.00	94,081.51
Total Middlesex County	94,081.51	0.00	94,081.51
Monmouth, County Of			
Bridge U-15 Replacement	-0.01	2,453.41	2,453.40
Total Monmouth, County Of	-0.01	2,453.41	2,453.40
Monroe Township			
Matchaponix	0.00	23,275.58	23,275.58
Total Monroe Township	0.00	23,275.58	23,275.58
Mount Construction			
Route 30	0.00	16,209.39	16,209.39
Total Mount Construction	0.00	16,209.39	16,209.39
Ocean			
Lakewood Traffic Signal Intersection	0.00	4,464.36	4,464.36
Total Ocean	0.00	4,464.36	4,464.36
Passaic County			
Kingland Road Bridge	-0.29	20,588.90	20,588.61
Total Passaic County	-0.29	20,588.90	20,588.61
Piscataway Township			
Drake Lane Improvements	0.00	22,463.06	22,463.06
Total Piscataway Township	0.00	22,463.06	22,463.06
Ritacco Construction Inc.			
Old Newark Pompton Turnpike	2,089.31	0.00	2,089.31
Route 3 Bridge over North Second	165,833.10	0.00	165,833.10
Route 440 Bridges	0.00	18,289.47	18,289.47
Total Ritacco Construction Inc.	167,922.41	18,289.47	186,211.88
Schiavone Construction			
Bridge Deck Reconstruction	217,964.78	0.00	217,964.78
Route 72	41,219.30	0.00	41,219.30
SC-15-0123 Rt. 72	0.00	0.00	0.00
Total Schiavone Construction	259,184.08	0.00	259,184.08
South State			
Route 295 - Curb	0.00	0.00	0.00
Total South State	0.00	0.00	0.00
Union Paving			
Route 3, Route 46	132,432.44	0.00	132,432.44
Total Union Paving	132,432.44	0.00	132,432.44
TOTAL	812,936.41	301,690.47	1,114,626.88



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STATEMENT OF ACCOUNT



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ASSUNCAO BROTHERS INC
29 WOOD AVE
EDISON NJ 08820-

Page: 1 of 7
Statement Period: Sep 01 2022-Sep 30 2022
Cust Ref #:
Primary Account #:

Overdraft update: Grace Period and more good news

Introducing TD Business Overdraft Relief: now you have until 11 p.m. ET the next business day to fix an overdraft with Grace Period†. Plus, we're removing transfer fees for Savings Overdraft Protection and Business Overdraft Protection Line of Credit. †When items are presented for payment that result in your available Account balance being overdrawn by more than \$50, Overdraft Grace provides you with an opportunity to receive refunds for overdraft fees if your available Account balance is at least \$0, inclusive of any pending or posted items, at the end of the next business day. This service is not available for Business Checking on Account Analysis Billing. Learn more at tdbank.com/businessoverdraft

TD Business Convenience Plus

ASSUNCAO BROTHERS INC

Account # 7430

ACCOUNT SUMMARY

Statement Balance as of 09/01	174,812.30
Plus 0 Deposits and Other Credits	0.00
Less 45 Checks and Other Debits	161,101.96
Statement Balance as of 09/30	13,710.34

	Total for this cycle	Total Year to Date
Grace Period OD/NSF Refund	\$0.00	\$0.00

ACCOUNT ACTIVITY

Transactions by Date

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
09/01	Check #34317	1,323.44		173,488.86
09/01	Check #34304	885.87		172,602.99
09/01	Check #34321	617.97		171,985.02
09/01	Check #34263	557.16		171,427.86
09/02	CCD DEBIT, IRS USATAXPYMT 270264594818901	13,780.82		157,647.04
09/02	Check #34309	1,243.87		156,403.17
09/02	Check #34312	886.44		155,516.73
09/02	Check #34316	883.61		154,633.12
09/02	Check #34319	850.41		153,782.71
09/02	Check #34311	848.61		152,934.10
09/02	Check #34301	838.06		152,096.04
09/06	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000011235117	2,230.32		149,865.72
09/06	Check #34313	1,856.28		148,009.44
09/06	Check #34305	1,270.00		146,739.44
09/06	Check #34307	1,243.67		145,495.77
09/06	Check #34303	948.38		144,547.39
09/06	Check #34306	935.59		143,611.80

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STATEMENT OF ACCOUNT

ASSUNCAO BROTHERS INC

Page: 3 of 7
 Statement Period: Sep 01 2022-Sep 30 2022
 Cust Ref #:
 Primary Account #: 7430

ACCOUNT ACTIVITY

Transactions by Date (continued)

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
09/06	Check #34310	894.58		142,717.22
09/06	Check #34302	865.09		141,852.13
09/06	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000011235118	860.57		140,991.56
09/06	Check #34320	849.23		140,142.33
09/06	Check #34308	833.75		139,308.58
09/06	Check #34315	829.04		138,479.54
09/07	CCD DEBIT, IRS USATAXPYMT 270265085304227	11,242.32		127,237.22
09/07	Check #34244	1,414.73		125,822.49
09/07	Check #34273	1,211.23		124,611.26
09/08	CCD DEBIT, IRS USATAXPYMT 270265182637818	13,213.02		111,398.24
09/08	CCD DEBIT, IRS USATAXPYMT 270265123881048	12,873.82		98,524.42
09/08	Check #34318	1,474.75		97,049.67
09/08	Check #34322	1,424.28		95,625.39
09/08	Check #34314	792.07		94,833.32
09/08	CCD DEBIT, IRS USATAXPYMT 270265140302130	452.92		94,380.40
09/13	Check #34259	591.89		93,788.51
09/14	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000011285434	77.35		93,711.16
09/14	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000011285435	11.87		93,699.29
09/16	Check #34323	1,424.26		92,275.03
09/20	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000011442244	77.35		92,197.68
09/22	Check #34324	1,424.28		90,773.40
09/28	eTransfer Debit, Online Xfer Transfer to CK 3707	74,000.00		16,773.40
09/28	CCD DEBIT, IRS USATAXPYMT 270267101702310	423.40		16,350.00
09/29	Check #34325	1,569.56		14,780.44
09/30	CCD DEBIT, IRS USATAXPYMT 225267350560026	478.00		14,302.44
09/30	CCD DEBIT, IRS USATAXPYMT 225267302084735	423.40		13,879.04
09/30	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000011541871	91.35		13,787.69
09/30	CCD DEBIT, NEW JERSEY EFT T NJWEB45 091000011541872	77.35		13,710.34

Checks Paid

No. Checks: 29

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
09/07	34244	1,414.73	09/07	34273*	1,211.23
09/13	34259*	591.89	09/02	34301*	838.06
09/01	34263*	557.16	09/06	34302	865.09

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STATEMENT OF ACCOUNT

ASSUNCAO BROTHERS INC

Page: 4 of 7
 Statement Period: Sep 01 2022-Sep 30 2022
 Cust Ref #: :***
 Primary Account #: 430

ACCOUNT ACTIVITY

Checks Paid (continued)

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
09/06	34303	948.38	09/06	34315	829.04
09/01	34304	885.87	09/02	34316	883.61
09/06	34305	1,270.00	09/01	34317	1,323.44
09/06	34306	935.59	09/08	34318	1,474.75
09/06	34307	1,243.67	09/02	34319	850.41
09/06	34308	833.75	09/06	34320	849.23
09/02	34309	1,243.87	09/01	34321	617.97
09/06	34310	894.58	09/08	34322	1,424.28
09/02	34311	848.61	09/16	34323	1,424.26
09/02	34312	886.44	09/22	34324	1,424.28
09/06	34313	1,856.28	09/29	34325	1,569.56
09/08	34314	792.07			

INTEREST SUMMARY

Beginning Interest Rate	0.00%
Number of days in this Statement Period	30
Interest Earned this Statement Period	0.00
Annual Percentage Yield Earned	0.00%
Interest Paid Year to date	0.00

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STATEMENT OF ACCOUNT



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ASSUNCAO BROTHERS INC
29 WOOD AVE
EDISON NJ 08820

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Overdraft update: Grace Period and more good news

Introducing TD Business Overdraft Relief: now you have until 11 p.m. ET the next business day to fix an overdraft with Grace Period†. Plus, we're removing transfer fees for Savings Overdraft Protection and Business Overdraft Protection Line of Credit. †When items are presented for payment that result in your available Account balance being overdrawn by more than \$50, Overdraft Grace provides you with an opportunity to receive refunds for overdraft fees if your available Account balance is at least \$0, inclusive of any pending or posted items, at the end of the next business day. This service is not available for Business Checking on Account Analysis Billing. Learn more at tdbank.com/businessoverdraft

TD Business Convenience Plus

ASSUNCAO BROTHERS INC

Account # [REDACTED] 8707

ACCOUNT SUMMARY

Beginning Balance	202,802.46	Average Collected Balance	35,187.79
Electronic Deposits	74,000.00	Interest Earned This Period	0.00
Checks Paid	69,790.07	Interest Paid Year-to-Date	0.00
Other Withdrawals	170,030.00	Annual Percentage Yield Earned	0.00%
Ending Balance	36,982.39	Days in Period	30

	Total for this cycle	Total Year to Date
Grace Period OD/NSF Refund	\$0.00	\$0.00

DAILY ACCOUNT ACTIVITY

Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
09/28	eTransfer Credit, Online Xfer Transfer from CK [REDACTED] 7430	74,000.00
Subtotal:		74,000.00

Checks Paid No. Checks: 2 *Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT
09/01	39910	2,750.00
09/30	39915*	67,040.07

Subtotal: 69,790.07

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
09/01	WIRE TRANSFER OUTGOING, Kcp Advisory Group	170,000.00
09/01	WIRE TRANSFER FEE	30.00
Subtotal:		170,030.00

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

8:51 AM

10/17/22

Assuncao Brothers Inc**Reconciliation Detail****1003 - TD - Payroll, Period Ending 09/30/2022**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						174,812.30
Cleared Transactions						
Checks and Payments - 45 items						
Liability Check	08/05/2022	E-pay	United States Treas...	X	-13,780.82	-13,780.82
Liability Check	08/15/2022	E-pay	United States Treas...	X	-11,242.32	-25,023.14
Paycheck	08/19/2022	34244	Angel G. Sandoval	X	-1,414.73	-26,437.87
Paycheck	08/19/2022	34259	Manuel F. Taipina	X	-591.89	-27,029.76
Paycheck	08/19/2022	34263	Obet Pelaez, Jr.	X	-557.16	-27,586.92
Liability Check	08/19/2022	E-pay	United States Treas...	X	-452.92	-28,039.84
Paycheck	08/26/2022	34273	Angel G. Sandoval	X	-1,211.23	-29,251.07
Liability Check	09/01/2022	E-pay	State of New Jersey	X	-2,230.32	-31,481.39
Liability Check	09/01/2022	E-pay	State of New Jersey	X	-860.57	-32,341.96
Paycheck	09/02/2022	34313	Martin Assuncao	X	-1,856.28	-34,198.24
Paycheck	09/02/2022	34318	Ruben G. Salgado	X	-1,474.75	-35,672.99
Paycheck	09/02/2022	34317	Robert Lucas	X	-1,323.44	-36,996.43
Paycheck	09/02/2022	34305	Carlos Agra	X	-1,270.00	-38,266.43
Paycheck	09/02/2022	34309	Jorge Ribeiro	X	-1,243.87	-39,510.30
Paycheck	09/02/2022	34307	Joao C. Sarabando	X	-1,243.67	-40,753.97
Paycheck	09/02/2022	34303	Bruno De Jesus A. E...	X	-948.38	-41,702.35
Paycheck	09/02/2022	34306	Jairo Evangelista - S...	X	-935.59	-42,637.94
Paycheck	09/02/2022	34310	Jose R. Lazo	X	-894.58	-43,532.52
Paycheck	09/02/2022	34312	Marcos A. Santaella ...	X	-886.44	-44,418.96
Paycheck	09/02/2022	34304	Bruno Simonelli	X	-885.87	-45,304.83
Paycheck	09/02/2022	34316	Robert F. Gagliardi	X	-883.61	-46,188.44
Paycheck	09/02/2022	34302	Antonio Lazo Guaman	X	-865.09	-47,053.53
Paycheck	09/02/2022	34319	Wenceslao Garcia	X	-850.41	-47,903.94
Paycheck	09/02/2022	34320	Wuilmer Morocho	X	-849.23	-48,753.17
Paycheck	09/02/2022	34311	Kevin Auguste	X	-848.61	-49,601.78
Paycheck	09/02/2022	34301	Allan Krainski	X	-838.06	-50,439.84
Paycheck	09/02/2022	34308	Joao Cardoso	X	-833.75	-51,273.59
Paycheck	09/02/2022	34315	Ramon Pinheiro Ro...	X	-829.04	-52,102.63
Paycheck	09/02/2022	34314	Obet Pelaez, Jr.	X	-792.07	-52,894.70
Paycheck	09/02/2022	34321	Bruno Simonelli	X	-617.97	-53,512.67
Liability Check	09/09/2022	E-pay	United States Treas...	X	-13,213.02	-66,725.69
Liability Check	09/09/2022	E-pay	United States Treas...	X	-12,873.82	-79,599.51
Paycheck	09/09/2022	34322	Bruno Simonelli	X	-1,424.28	-81,023.79
Liability Check	09/09/2022	E-pay	State of New Jersey	X	-77.35	-81,101.14
Liability Check	09/09/2022	E-pay	State of New Jersey	X	-11.87	-81,113.01
Paycheck	09/16/2022	34323	Bruno Simonelli	X	-1,424.26	-82,537.27
Liability Check	09/16/2022	E-pay	United States Treas...	X	-423.40	-82,960.67
Liability Check	09/16/2022	E-pay	United States Treas...	X	-423.40	-83,384.07
Liability Check	09/16/2022	E-pay	State of New Jersey	X	-77.35	-83,461.42
Paycheck	09/23/2022	34324	Bruno Simonelli	X	-1,424.28	-84,885.70
Check	09/28/2022	Transfer	Assuncao Brothers I...	X	-74,000.00	-158,885.70
Liability Check	09/28/2022	E-pay	United States Treas...	X	-478.00	-159,363.70
Liability Check	09/28/2022	E-pay	State of New Jersey	X	-91.35	-159,455.05
Liability Check	09/28/2022	E-pay	State of New Jersey	X	-77.35	-159,532.40
Paycheck	09/30/2022	34325	Bruno Simonelli	X	-1,569.56	-161,101.96
Total Checks and Payments					-161,101.96	-161,101.96
Deposits and Credits - 7 items						
Paycheck	12/10/2021	33254	Marcos A. Santaella ...	X	0.00	0.00
Paycheck	12/23/2021	33271	Angel G. Sandoval	X	0.00	0.00
Paycheck	02/25/2022	34113	Joaquim Correia	X	0.00	0.00
Paycheck	04/29/2022	33672	Fabian Ovet Pelaez ...	X	0.00	0.00
Paycheck	04/29/2022	33688	Ramon Pinheiro Ro...	X	0.00	0.00
Paycheck	06/07/2022		Jose R. Lazo	X	0.00	0.00
Check	10/07/2022	34138	KCP advisory group	X	0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Cleared Transactions					-161,101.96	-161,101.96
Cleared Balance					-161,101.96	13,710.34
Uncleared Transactions						
Checks and Payments - 3 items						
General Journal	01/31/2022	CB 01...			-180.86	-180.86

8:51 AM

Assuncao Brothers Inc

10/17/22

Reconciliation Detail

1003 - TD - Payroll, Period Ending 09/30/2022

Type	Date	Num	Name	Clr	Amount	Balance
General Journal	02/28/2022	CB 01...			-884.22	-1,065.08
Liability Check	09/28/2022	E-pay	United States Treas...		-423.40	-1,488.48
Total Checks and Payments					-1,488.48	-1,488.48
Deposits and Credits - 1 item						
Check	05/31/2021				0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Uncleared Transactions					-1,488.48	-1,488.48
Register Balance as of 09/30/2022					-162,590.44	12,221.86
New Transactions						
Checks and Payments - 8 items						
Check	10/03/2022	Transfer	Assuncao Brothers I...		-4,000.00	-4,000.00
Bill Pmt -Check	10/07/2022	34327	KCP advisory group		-8,504.14	-12,504.14
Paycheck	10/07/2022	34326	Bruno Simonelli		-1,569.55	-14,073.69
Liability Check	10/07/2022	E-pay	United States Treas...		-478.00	-14,551.69
Liability Check	10/07/2022	E-pay	State of New Jersey		-91.35	-14,643.04
Liability Check	10/13/2022	E-pay	United States Treas...		-478.00	-15,121.04
Liability Check	10/13/2022	E-pay	State of New Jersey		-91.35	-15,212.39
Paycheck	10/14/2022	34328	Bruno Simonelli		-1,569.57	-16,781.96
Total Checks and Payments					-16,781.96	-16,781.96
Deposits and Credits - 1 item						
Deposit	10/03/2022	Deposit	Insurance - Penn Na...		8,504.14	8,504.14
Total Deposits and Credits					8,504.14	8,504.14
Total New Transactions					-8,277.82	-8,277.82
Ending Balance					-170,868.26	3,944.04

9:09 AM

10/03/22

Assuncao Brothers Inc**Reconciliation Detail****1005 · 8707-TD Operating, Period Ending 09/30/2022**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						202,802.46
Cleared Transactions						
Checks and Payments - 4 items						
Check	09/01/2022	wire	KCP advisory group	X	-170,000.00	-170,000.00
Bill Pmt -Check	09/01/2022	39910	Middlesex Propertie...	X	-2,750.00	-172,750.00
Check	09/01/2022	epay	TD Banknorth N.A.	X	-30.00	-172,780.00
Bill Pmt -Check	09/28/2022	39915	Union Local- 472 La...	X	-67,040.07	-239,820.07
Total Checks and Payments					-239,820.07	-239,820.07
Deposits and Credits - 1 item						
Check	09/28/2022	Transfer	Assuncao Brothers I...	X	74,000.00	74,000.00
Total Deposits and Credits					74,000.00	74,000.00
Total Cleared Transactions					-165,820.07	-165,820.07
Cleared Balance					-165,820.07	36,982.39
Uncleared Transactions						
Checks and Payments - 4 items						
Bill Pmt -Check	09/28/2022	39914	Union - Carpenters		-16,981.52	-16,981.52
Bill Pmt -Check	09/28/2022	39913	Union - 825 Operators		-15,985.64	-32,967.16
Bill Pmt -Check	09/28/2022	39912	Nobel Equipment & ...		-820.00	-33,787.16
Bill Pmt -Check	09/28/2022	39911	Buy-Wise		-193.54	-33,980.70
Total Checks and Payments					-33,980.70	-33,980.70
Total Uncleared Transactions					-33,980.70	-33,980.70
Register Balance as of 09/30/2022					-199,800.77	3,001.69
Ending Balance					-199,800.77	3,001.69



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KCP ADVISORY GROUP, LLC
700 TECHNOLOGY PARK DR STE 212
BILLERICA, MA 01821-4134

Your Business Advantage Savings Preferred Rewards for Bus Platinum Honors

for September 1, 2022 to September 30, 2022

Account number: [REDACTED] 4881

KCP ADVISORY GROUP, LLC

Account summary

Beginning balance on September 1, 2022	\$25,000.16
Deposits and other credits	0.82
Withdrawals and other debits	-0.00
Service fees	-0.00
Ending balance on September 30, 2022	\$25,000.98

of deposits/credits: 1

of withdrawals/debits: 0

of days in cycle: 30

Average ledger balance: \$25,000.18

Average collected balance: \$25,000.18

Annual Percentage Yield Earned this statement period: 0.04%.
Interest Paid Year To Date: \$0.98.

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SSM-01-22-2466.B | 4016001



Your savings account

KCP ADVISORY GROUP, LLC | Account #

4881 | September 1, 2022 to September 30, 2022

Deposits and other credits

Date	Description	Amount
09/30/22	Interest Earned	0.82

Total deposits and other credits

\$0.82

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)
09/01	25,000.16	09/30	25,000.98

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Tampa, FL 33622-5118

KCP ADVISORY GROUP, LLC
700 TECHNOLOGY PARK DR STE 212
BILLERICA, MA 01821-4134

Your Business Advantage Savings Preferred Rewards for Bus Platinum Honors

for September 1, 2022 to September 30, 2022

Account number: [REDACTED] 4894

KCP ADVISORY GROUP, LLC

Account summary

Beginning balance on September 1, 2022	\$78,600.60
Deposits and other credits	170,008.04
Withdrawals and other debits	-25,000.00
Service fees	-1.00
Ending balance on September 30, 2022	\$223,607.64

of deposits/credits: 2

of withdrawals/debits: 3

of days in cycle: 30

Average ledger balance: \$244,434.06

Average collected balance: \$244,434.06

Annual Percentage Yield Earned this statement period: 0.04%.
Interest Paid Year To Date: \$8.64.

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SSM-01-22-2466.B | 4016001



Your savings account

KCP ADVISORY GROUP, LLC | Account #

4894 | September 1, 2022 to September 30, 2022

Deposits and other credits

Date	Description	Amount
09/01/22	WIRE TYPE:WIRE IN DATE: 220901 TIME:1059 ET TRN:2022090100354063 SEQ:220901105815X100/002871 ORIG:ASSUNCAO BROTHERS INC ID: [REDACTED] SND BK:TD BANK, NA ID:011103093 PMT DET:BLMA-CHUK2V ATTN: J ACEN A DINOFF	170,000.00
09/30/22	Interest Earned	8.04

Total deposits and other credits

\$170,008.04

Withdrawals and other debits

Date	Description	Amount
09/26/22	TRANSFER KCP ADVISORY GROUP, :Genova Burns LLC Confirmation# 0120507864	-25,000.00

Total withdrawals and other debits

-\$25,000.00

Service fees

Date	Transaction description	Amount
09/01/22	Prfd Rwd for Bus-Wire Fee Waiver of \$15	-0.00
09/27/22	External transfer fee - 3 Day - 09/26/2022	-1.00

Total service fees

-\$1.00

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
09/01	248,600.60	09/27	223,599.60	09/30	223,607.64
09/26	223,600.60				

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SSM-01-22-2806.B | 4019267

Assuncao Brothers, Inc.
Balance Sheet

As of September 30, 2022

Sep 30, 22

ASSETS

Current Assets

Total Checking/Savings 15,224

Total Accounts Receivable 1,114,627

Other Current Assets

Funds held by others 248,609

Other current asset 2,750

1200 · Costs in Excess of Billings 707,324

Total Current Assets 2,088,533

Total Fixed Assets 46,465

TOTAL ASSETS 2,134,998

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Total Accounts Payable 935,711

Prepetition Liabilities 4,764,699

2080 · Manasquan Bank (LOC) 359,232

2100 · Billings in Excess of Cost 147,907

2715 · Chrysler - Jeep 2019 - \$999.93 15,127

2731 · Komatsu - D39 Doz - \$3524.16 91,628

2736 · Wells - DynaPac Roller- \$844.59 12,669

2740 · SBA Loan 500,000

Total Liabilities 6,826,972

Total Equity -4,691,975

TOTAL LIABILITIES & EQUITY 2,134,998

Accounts receivable and September revenue does not include an estimate for billings in process.

Profit & Loss
August 2 through September 30, 2022

	<u>Sep 22</u>	<u>Aug - Sep 2022</u>
Ordinary Income/Expense		
Income		
4000 · Construction Income	566,686.97	757,373.57
9010 · Other-Income AJE04	8.86	9.62
Total Income	566,695.83	757,383.19
Cost of Goods Sold		
5020 · Labor	18,055.46	165,219.38
5030 · Materials	0.00	58,360.03
5040 · Subcontractor	935,711.12	936,797.32
5050 · Trucking / Hauling	0.00	51.68
5250 · Union Benefits Expense	13,272.40	119,054.25
6040 · Insurance - Workers Comp	1,246.42	10,944.91
Total COGS	968,285.40	1,290,427.57
Gross Profit	-401,589.57	-533,044.38
Expense		
6000 · Officer Salary	2,400.00	18,400.00
6005 · Payroll Expenses	2,919.00	17,854.40
6010 · Office Salaries	11,360.00	31,689.24
6018 · Payroll Taxes	3,905.80	26,130.75
6050 · Insurance - Health	4,180.29	4,180.29
6130 · Office - Rent Expense	0.00	2,750.00
6140 · Office - Utilities / Phone	0.00	1,240.05
6170 · Legal Fees / Accounting	25,000.00	25,000.00
6270 · Bank Service Charges	31.00	131.00
6300 · Auto Repairs & Maintenance	0.00	526.93
6320 · Equipment Repairs & Maintenance	0.00	193.54
6325 · Fuel - Vehicle	0.00	135.74
6328 · Fuel - Equipment	0.00	6,490.07
6400 · Interest - Line Of Credit	0.00	9,514.99
Total Expense	49,796.09	144,237.00
Net Ordinary Income	-451,385.66	-677,281.38
Other Income/Expense		
Other Income		
Cure Payments	0.00	425,748.88
Vollers Sale	-150,743.16	-1,375,632.97
Total Other Income	-150,743.16	-949,884.09
Net Other Income	-150,743.16	-949,884.09
Net Income	<u>-602,128.82</u>	<u>-1,627,165.47</u>

Accounts receivable and September revenue does not include an estimate for billings in process.

Budget

Receipts

Insurance dividend	\$ 8,504
Vollers expense Reimbursement	12,068
Total	<u>\$ 20,572</u>

Disbursements

Payroll	\$ 6,300
Funds held by KCP	8,504
Payroll taxes	2,300
Health Insurance	2,750
Other	1,000
Total	<u>\$ 20,854</u>